

Message Text

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PAGE 01 MANAGU 01567 042240Z
ACTION EB-08

INFO OCT-01 ARA-06 ISO-00 COME-00 PA-01 USIA-06 CAB-02

CIAE-00 INR-07 NSAE-00 /031 W

-----050240Z 058410 /66

R 042215Z APR 77

FM AMEMBASSY MANAGUA

TO SECSTATE WASHDC 2799

INFO AMEMBASSY SAN SALVADOR

LIMITED OFFICIAL USE MANAGUA 1567

E.O. 11652: NA

TAGS: BBAK, NU

SUBJECT: AMERICAN TO MANAGE NICARAGUAN AIRLINE

1. NICARAGUA PRESS ANNOUNCED ON THURSDAY, MARCH 31, REORGANIZATION OF LINEAS AEREAS DE NICARAGUA (LANICA) ONLY NATIONAL AIRLINE COMPANY OPERATING IN NICARAGUA. NEW MANAGING DIRECTOR IS GENERAL FRANCISCO SAAVEDRA DND NEW EXECUTIVE DIRECTOR IS WILLIAM SPOHRER. THE FORMER MANAGING DIRECTOR CAPTAIN MIGUEL MURCIANO IS NOW DIRECTOR OF OPERATIONS AND MAINTENANCE IN MIAMI, FLORIDA.

2. SPOHRER, AN AMERICAN WHO LIVES IN MIAMI AND COMMUTES TO MANAGUA, WAS FORMERLY A CONSULTANT TO LANICA. SOURCES INDICATE THAT HE HAS BEEN IN NEW POSITION FOR ABOUT TWO MONTHS AND IS VERY OPTIMISTIC ABOUT FUTURE OF LANICA. HE FEELS THAT THE PRESENT BALANCE SHEET IS AN "EMBARRASSMENT" AND HOPES TO TURN THE COMPANY AROUND WITHIN THREE YEARS. AMOUNT OF LOSSES DURING LAST YEAR UNKNOWN.

3. STOCK OF THE CORPORATION OWNED 38 PERCENT BY GENERAL ANASTASIO SOMOZA, PRESIDENT OF NICARAGUA AND CHIEF OF THE ARMED FORCES, APPROXIMATELY 25 PERCENT BY SUMMA CORP (FORMERLY MANAGED BY THE LATE HOWARD HUGHES), 21 PERCENT BY THE GOVERNMENT OF NICARAGUA, AND 16 PERCENT BY VARIOUS NICARAGUAN STOCKHOLDERS.

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
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Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 04-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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